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ARIZONA CORPORATION COMMISSION



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06

July 26, 2005

Via Fax (w/o enclosures)
& First Class Mail

Paul J. Roshka, Jr., Esq.
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AZ CORP COMMISSION
DOCUMENT CONTROL

2005 JUL 28 P 3:25

RECEIVED

Re: Production of Panamanian Corporate Deed Translations
In the matter of Yucatan Resorts, et al. (S-03539A-03-0000)

Dear Gentlemen:

Enclosed please find copies of the Panamanian Deeds entered in this proceeding and certified English translations of same. Included in this production is as follows:

1. Translated Panamanian documents pertaining to World Phantasy Tours, Inc. (Securities Division Exhibit Number S-56.1);
2. Translated Panamanian documents pertaining to Resort Holding International, S.A. (Securities Division Exhibit Number S-58.1); and
3. Translated Panamanian documents pertaining to Yucatan Resorts, S.A., (Securities Division Exhibit Number S-59.1).

Please be advised that the Securities Division is still considering whether to create a summary exhibit of significant or otherwise notable information from the various Panamanian

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translations. Should this exhibit be created, the Division will convey further information to you about its production and disclosure at the appropriate time.

If you have any questions, please feel free to contact enforcement attorney Jamie Palfai or myself at (602) 542-4242.

Sincerely,

A handwritten signature in cursive script that reads "Karen Houle".

Karen Houle
Legal Assistant

KH/ds

cc: ALJ Marc Stern (w/ enclosures)
Docket Control x 13 (w/o enclosures)